

February 24, 2003

## **REQUEST FOR UNDERWRITER STATEMENT OF QUALIFICATIONS**

To Interested Firms:

I am requesting that firms interested in providing bond underwriting services to the State of California commencing April 1, 2003 submit a statement of qualifications to this office by noon (Pacific Standard Time) on March 10, 2003. The statement of qualifications should respond to the attached request.

Firms selected will be placed in pools of underwriters and may be appointed to underwrite (as book-running manager or as a co-manager) bonds, notes, commercial paper, certificates of participation, and other debt obligations issued by various State issuers as well as the Financing Authorities.

The current underwriter pools expire on March 31, 2003. Pursuant to Government Code Section 5703, this competitive process for the selection of underwriters will be repeated at least every 24 months. If your firm is currently a member of one of these pools and you would like to continue to provide services to the State Treasurer's Office and the Financing Authorities, you must submit a new response to the attached request.

The State Treasurer's Office desires diverse underwriter pools for the purpose of best assisting the office in meeting our debt financing goals.

Questions regarding this request should be directed to Karen Walsh of this office at (916) 653-9548.

Sincerely,

/S/

BARBARA A. LLOYD  
Deputy Treasurer  
State Treasurer's Office

## **REQUEST FOR UNDERWRITER STATEMENT OF QUALIFICATIONS**

### **I. WORK DESCRIPTION**

Pursuant to Government Code Section 5703, the State Treasurer seeks statements of qualifications for bond underwriting services commencing April 1, 2003. Firms selected will be placed in pools of underwriters and may be appointed to underwrite (as a book-running manager or as a co-manager) bonds, notes, commercial paper, certificates of participation and other debt obligations issued on a negotiated basis by the State, the State Public Works Board (SPWB), joint powers authorities and various State agencies, and for State conduit financings under the direction of the State Treasurer. In addition, a pool will be established for underwriters who wish to underwrite industrial development bonds that must be approved by the California Industrial Development Financing Advisory Commission.

Pursuant to Government Code Section 5703, this competitive process for the selection of underwriters will be repeated at least every 24 months.

### **BONDS ISSUED BY THE SPWB AND OTHER STATE AGENCIES**

#### **SPWB**

The State builds and acquires certain capital facilities through the use of lease-purchase borrowing. The SPWB issues bonds to pay for the construction of various facilities including higher education, correctional facilities and office buildings. All projects must be authorized by the State Legislature through a budget act appropriation or separate legislation. These facilities are leased to a State agency, the University of California, the California State University or a Community College District under a long-term lease which provides the source of payment of the debt service on the bonds.

#### **Other State Agencies**

State agency bond issuers include, but are not limited to, the Department of Water Resources, the Department of Veterans Affairs, the University of California and the California State University. These and other departments are authorized by law to issue revenue bonds which are payable from revenue-producing enterprises and projects.

### **BONDS ISSUED BY THE CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY AND THE CALIFORNIA SCHOOL FINANCE AUTHORITY**

The California Educational Facilities Authority Act, creating the California Educational Facilities Authority (CEFA), was enacted in 1976 (Education Code, Section 94100, et seq.). CEFA membership includes the State Treasurer, who serves as chair, the State Controller, the Director of Finance and two members appointed by the Governor. CEFA was created for the purpose of issuing revenue bonds to assist private nonprofit institutions of higher learning in the expansion and construction of educational facilities. Because CEFA is authorized to issue tax-exempt bonds under Section 501(c) (3) of the United States Internal Revenue Code, it may

provide more favorable financing to private institutions than might otherwise be obtainable. Institutional facilities used for sectarian instruction or for religious worship are ineligible for financing by CEFA.

Chapter 916, Statutes of 1995, combined the previously independent California Student Loan Authority (CSLA) and CEFA, and transferred the authority to issue tax-exempt revenue bonds to fund student loans and to purchase federally reinsured student bonds from lending institutions. Both private non-profit and public institutions of higher learning are eligible for financing.

Chapter 741, Statutes of 1998, eliminated the cap on the amount of CEFA bonds that could be outstanding at any one time, including bonds issued for student loans.

Chapter 1438, Statutes of 1985, as amended by Chapter 598, Statutes of 1987, established the California School Finance Authority and authorized the issuance of \$400 million in revenue bonds or other debt instruments. Proceeds from the sale of bonds are available for loans to school and community colleges districts to assist with the acquisition of equipment and new school sites, construction of new facilities, reconstruction of existing facilities and acquisition of portable/relocatable buildings. The proceeds of loan repayments provide the resources necessary for payment of bond debt service. Chapter 1071, Statutes of 1996, authorized the issuance of an additional \$400 million in revenue bonds per fiscal year for school districts and county offices of education that agree to guarantee payment of the bonds with Proposition 98 funds. The total outstanding amount may not exceed \$4 billion at any one time. Pursuant to Chapter 741, Statutes of 1998, the \$400 million annual issuance cap is eliminated.

CEFA and CSFA will select underwriters from the same underwriter pool established under this RFQ process.

## **BONDS ISSUED BY THE CALIFORNIA HEALTH FACILITIES FINANCING AUTHORITY**

The California Health Facilities Financing Authority (CHFFA) was established in 1979 (Government Code, Section 15430, et seq.) to act as a conduit issuer of revenue bonds for California health facilities. CHFFA consists of nine members who review and approve all applications for financing. These members include the State Treasurer, who serves as chair, the State Controller, the Director of Finance, two members appointed by the Senate Rules Committee, two members appointed by the Speaker of the Assembly and two members appointed by the Governor.

Bond proceeds may be used to acquire facilities, refinance debt, construct or remodel facilities, purchase equipment, obtain reimbursement of qualified expenditures and, with certain restrictions, finance short-term working capital needs. Qualifying health facilities include general acute care and acute psychiatric hospitals, skilled nursing facilities, either stand-alone entities or multi-level facilities which are residential retirement facilities operated in conjunction with skilled nursing facilities, and numerous other health facilities as defined in Government Code Section 15432(d). Health facilities that receive financing must be incorporated as private,

non-profit corporations or associations, or must be owned and operated by a political subdivision of the State, such as a city, county or hospital district.

Chapter 1035, statutes of 1998, eliminated the cap on CHFFA bonds that could be outstanding at any one time.

#### **BONDS ISSUED BY THE CALIFORNIA POLLUTION CONTROL FINANCING AUTHORITY AND THE CALIFORNIA ALTERNATIVE ENERGY AND ADVANCED TRANSPORTATION FINANCING AUTHORITY**

The California Pollution Control Financing Authority (CPCFA) was established by the Legislature in 1972 (Health and Safety Code, Sections 44508 et seq.). The Act authorizes California businesses to finance projects which help abate, eliminate, prevent, control or reduce any form of pollution of the earth, air or water, or any solid or liquid waste disposal facilities involved in resource recovery systems. CPCFA can issue tax exempt or taxable conduit bonds, notes and other obligations to fund or refund the construction, reconstruction, renovation or replacement of these facilities

CPCFA provides financing for both large and small businesses, and provides financial assistance for the costs of issuance and credit support for small businesses needing up to \$15 million. CPCFA membership is composed of the State Treasurer, who serves as chair, the State Controller and the Director of Finance.

The California Alternative Energy Source Financing Authority was originally established by the Legislature in 1980 (Public Resources Code, Sections 26000 et seq.) to assist California businesses in financing facilities using new energy sources and technologies. Any private enterprise operating within the State and involved in the promotion of alternative energy sources that reduce the use of fossil and nuclear fuels is eligible for financing. This includes, but is not limited to, co-generation, conservation, solar, biomass, wind, geothermal and small hydroelectric facilities. Chapter 1218, Statutes of 1994, amended the name to the California Alternative Energy and Advanced Transportation Financing Authority (CAEATA) to denote the addition of advanced transportation technologies to the list of what may be financed by these bonds. This facilitates the development and commercialization of advanced transportation technologies to conserve energy and reduce air pollution. CAEATFA membership is composed of the State Treasurer, who serves as chair, the State Controller, the Director of Finance, the Chair of the California Energy Commission and the President of the California Public Utilities Commission.

CPCFA and CAEATFA will select underwriters from the same underwriter pool established under this RFQ process.

#### **BONDS ISSUED BY THE CALIFORNIA URBAN WATERFRONT AREA RESTORATION FINANCING AUTHORITY**

The California Urban Waterfront Area Restoration Financing Authority (CUWARFA) was established in 1983 (Public Resources Code, Sections 32000, et seq.) to support efforts to restore, develop, and revitalize California's coastline and inland urban waterfront areas. Financing is available for both publicly and privately sponsored projects that provide public access or public recreation benefits and environmental enhancement and that demonstrate potential for job

creation and economic stimulation. The projects must be economically self-sustaining, and are subject to guidelines established by the State Coastal Conservancy. CUWARFA is comprised of the State Treasurer, who serves as chair, the Director of the Department of Finance, the State Controller, the Director of the Coastal Conservancy, and the Secretary of the Resources Agency.

### **BONDS APPROVED BY THE CALIFORNIA INDUSTRIAL DEVELOPMENT FINANCING ADVISORY COMMISSION**

The California Industrial Development Financing Act, established in 1980 (Government Code, Sections 91500-91574), enables every city and county in the State to issue industrial development bonds. The Act authorizes each local jurisdiction to issue tax-exempt or taxable industrial development bonds (IDBs) to finance capital facilities for manufacturing businesses. These projects are required to generate public benefits in return for the use of tax-exempt or taxable financing. The Act also created the California Industrial Development Financing Authority Commission (CIDFAC) to advise local IDAs and independently review IDB applications for the provision of public benefits, and approve the sale of all IDBs by the local authority.

### **BONDS ISSUED BY THE CALIFORNIA INFRASTRUCTURE AND ECONOMIC DEVELOPMENT BANK**

The California Infrastructure and Economic Development Bank (CIEDB) was created in 1994 by the Bergeson-Peace Infrastructure and Economic Development Bank Act (Government Code, Section 63000 et seq.). CIEDB has broad authority to issue revenue bonds or provide other types of financial assistance to a wide variety of both public and private infrastructure and economic development projects. A three-member board of directors consisting of the Secretary of the Trade and Commerce Agency, who serves as chair, the State Treasurer and the Director of Finance governs CIEDB.

CIEDB assumed the responsibilities, liabilities and obligations of the former California Economic Development Financing Authority on January 1, 1999, pursuant to Chapter 4, Statutes of 1998.

### **BONDS ISSUED BY THE CALIFORNIA POWER AND CONSERVATION FINANCING AUTHORITY**

The California Consumer Power and Conservation Financing Authority (CPA) was established in 2001 (Public Utilities Code, Section 3300 et seq.) pursuant to Senate Bill 6 (SB 6x). The Legislature created CPA to furnish the citizens of California with reliable, affordable electrical power; ensure sufficient power reserves; assure stability and rationality in California's electricity market; encourage energy efficiency and conservation as well as the use of renewable energy resources; and protect the public health, welfare, and safety. CPA is authorized to issue up to \$5 billion in revenue bonds to finance energy projects and conservation programs.

## **II. INVESTOR PROTECTION STANDARDS**

On July 1, 2002, the State Treasurer's Office (STO) announced that it would require firms that do business with the STO to adopt the Investment Protection Principles (the "Principles"). The Principles called on firms to, among other things:

- sever the link between compensation for analysts and investment banking;
- prohibit investment banking input into analyst compensation;
- create a review committee to approve all research recommendations;
- require that upon discontinuation of research coverage of a company, firms will disclose the coverage termination and the rationale for such termination; and
- disclose in research reports whether the firm has received or is entitled to receive any compensation from a covered company over the past 12 months, and;
- establish a monitoring process to ensure compliance with the principles.

The State Treasurer's Office adopted the Investment Protection Standards (the "Standards") on May 8, 2003. Adoption and implementation of the Standards are a minimum requirement of the STO when appointing or retaining investment banks. A copy of the Standards is available on the STO web site at [www.treasurer.ca.gov](http://www.treasurer.ca.gov) (see "News Releases and Speeches" for the May 8, 2003 release).

Firm's that fail to comply with STO policy with regard to the Standards could be subject to removal from the pool for which they are applying.

### **III. SCOPE OF SERVICES**

#### **A. BOOK-RUNNING MANAGER**

The scope of services to be provided by book-running managers will include, but not be limited to, the following:

1. Develop financing alternatives working with the State Treasurer's Office/Financing Authorities.
2. Assist in the preparation of official statements and legal documentation.
3. Manage an underwriting syndicate selected by the State Treasurer to market the debt obligation to investors
4. Follow the State Treasurer's policies, either oral or written, for liability, designation and retention procedures, pricing procedures and the process of selling debt obligations.
5. Assist the State Treasurer in the successful structuring, marketing and sale of the debt obligations to achieve the lowest possible borrowing cost.

6. Assist the State Treasurer in the post-financing evaluation process including the timely submittal of all required reports.

#### **B. CO-MANAGER**

The scope of services to be provided by co-managers will include, but not be limited to, the following:

1. Participate, if requested, in informational and due diligence meetings.
2. Assist the State Treasurer in the successful marketing and sale of the debt obligations to achieve the lowest possible borrowing cost.
3. Follow the State Treasurer's policies, either oral or written, for liability, designation and retention procedures, pricing procedures and the process of selling debt obligations.
4. Assist the State Treasurer in the post-financing evaluation process including the timely submittal of all required reports.

### **IV. GUIDELINES FOR THE STATEMENT OF QUALIFICATIONS**

#### **A. MINIMUM QUALIFICATIONS**

1. The firm must maintain a minimum net capital of \$100,000 at all times.
2. The firm must hold and maintain at all times all licenses and registrations required by applicable federal and State laws for businesses offering underwriting or investment banking services. All licenses and registrations must be current and in good standing with each of the following:
  - the U.S. Securities and Exchange Commission (SEC);
  - the National Association of Securities Dealers (NASD); and
  - the California Department of Corporations.

The firm also must have at all times at least one full-time professional supervisory employee with a NASD Series 53 license (Municipal Securities Principal).

#### **B. CONTENT OF STATEMENT OF QUALIFICATIONS**

Address the following items in responding to this request. Please be concise. Responses should be limited to ten pages (excluding Attachments A through F only). Failure to provide all requested information or deviation from the required format might result in disqualification.

##### **1. PUBLIC FINANCE EXPERIENCE**

Describe your firm's underwriting experience for taxable and tax-exempt obligations issued by the State, the Financing Authorities, local California issuers, and issuers outside of California during 2001 and 2002. Include, at a minimum, the name of the issue, the name of the issuer, the sale date, the size of the issue, whether the interest rate was fixed or variable and the role of your firm.

2. PERSONNEL

Complete Attachment A to identify the investment banking, sales, trading and underwriting personnel who will be available to work on financings for the State/Financing Authorities.

3. CAPITAL

Provide a three-year history of your firm's capital (2000, 2001 and 2002).

4. LICENSING, REGISTRATION, DISCIPLINARY ACTION AND LITIGATION

Firms that are not a member of the STO's Underwriter Pool for 2001-2003 are required to complete Attachment B. Firms that are members of the STO's 2001-03 pool are required to complete Attachment C. There have been changes in this document during the past year. Please make sure that you have accurate updated information on file with the STO.

5. LEGAL UPDATE

To ensure the continued qualification of underwriting firms which are selected to be members of the pool, the State Treasurer's Office is requiring that these firms update this office quarterly (no later than 30 days after March 31<sup>st</sup>, June 30<sup>th</sup>, September 30<sup>th</sup> and December 31<sup>st</sup>) regarding any changes to the disclosure information submitted in the application in response to Question #4. This also includes disclosure of any new actions which have been brought against a firm subsequent to its initial disclosure at the time of application to its pool. If no changes or new actions have occurred, please state so in the quarterly report. Required back-up documentation for the quarterly update include copies of the firm's most recent 10-K and 10-Q (Legal Proceedings sections only) if such filings are required of the firm with the SEC; and an updated copy of the firm's Schedule DRP to Form BD of NASD regulatory actions. Please reference Section C of the RFQ for specific delivery address information.

Each firm should execute and submit the attached Legal Disclosure Certification (Attachment D), agreeing to provide disclosure of this information to the State Treasurer's Office on a quarterly basis.

6. DISABLED VETERAN BUSINESS ENTERPRISES

State law establishes participation goals of 3 percent for Disabled Veteran Business Enterprises (DVBEs) in contracts for professional bond services awarded by State agencies. These goals apply to the annual dollar amount expended on professional bond services. In the case of underwriting firms, this includes all fees related to the issuance of bonds such as management fees and takedown.

Please indicate in your response if your firm is a DVBE. For more information on this program, please contact Karen Walsh at (916) 653-9548.

7. FIRM'S INTEREST IN ISSUERS



Complete Attachment E.

8. CONTACT PEOPLE AND OFFICIAL OF FIRM  
Complete Attachment F.

**C. DELIVERY**

Statements of qualifications will be received until noon (Pacific Standard Time) on March 10, 2003 by electronic delivery at:

[STO@treasurer.ca.gov](mailto:STO@treasurer.ca.gov)

Subject – Underwriter Statement of Qualifications

Electronic Deliveries must be in Adobe Acrobat PDF format.

No fax transmittals will be accepted.

All material submitted in response to this solicitation will become property of the State of California and will not be returned. Material will be a public record subject to the disclosure provisions of the California Public Records Act (Government Code, Section 6250, et seq.)

**V. STATEMENT EVALUATIONS**

Statements of Qualifications will be evaluated based on the following criteria (not listed in order of importance):

- qualifications and experience of firm and personnel;
- capability to provide required services; and,
- information about the firm responsive to this solicitation.

The State Treasurer's Office reserves the right to:

- request an interview with, and require additional information from, any firm prior to its selection; and,
- consider information about any firm from other sources in addition to the information submitted by the firm.

**VI. SELECTION OF UNDERWRITERS**

In accordance with Government Code Section 5703, the State Treasurer will exercise sole authority for selecting underwriters for each negotiated sale. Except as described in Sections VII and VIII, underwriters shall be chosen only from the pools.

The State Treasurer may from time to time seek ideas, advice and proposals from pool members. Neither inclusion in a pool nor providing ideas, advice and proposals offers any assurance that any firm will be selected to underwrite bonds.

The State Treasurer retains the option of forming a selling group for any transaction and members of the selling group need not be included in the pool.

Although the State Treasurer does not select underwriters' counsel, he must be consulted about such counsel prior to any appointment. If underwriters expect to be reimbursed for fees of underwriters' counsel, the underwriters will be required to justify the proposed fees as reasonable.

#### **VII. EVALUATION OF PERFORMANCE**

To acknowledge good performance and build accountability into the selection process, the State Treasurer's Office will conduct a post-financing evaluation of the performance of the book-running manager, co-managers and selling group members. Evaluations will be used in selecting underwriting teams for subsequent transactions and for forming subsequent pools.

#### **VIII. REMOVAL FROM POOL; ADDITIONS TO POOL**

Any underwriter may be removed or suspended from any pool or pools for reasons which include, but are not limited to, the following:

- unacceptable performance in any bond sale as determined by an evaluation completed by the Public Finance Division or a financing authority;
- failure to continue to meet the minimum qualifications listed under Section III;
- failure to maintain federal, State and NASD registrations, licenses, or memberships necessary for offering and selling securities in California;
- being the subject of disciplinary action by the Securities and Exchange Commission, NASD, or the California Department of Corporations;
- filing for protections under federal or State bankruptcy laws; and,
- being the subject of criminal action.

From time to time the State Treasurer may make additions to the State and financing authorities pools. State pool applicants will be required to submit a response to the RFQ and will be evaluated based on the same criteria used to establish the pool.

The State Treasurer may also make additions to any of the financing authorities pools when the State Treasurer finds that an underwriter has provided significant services to the project with the expectation of compensation for those services from underwriting the bonds which will fund the applicant's project. Applicants wishing to be added to the financing authority pools in this manner will also be required to submit a response to the RFQ.

#### **IX. EXTRAORDINARY MARKET CONDITIONS**

Pursuant to Government Code Section 5703, the State Treasurer may select an underwriting team by other means if the State Treasurer makes a written finding that extraordinary market conditions do not allow enough time to comply with the law without risking financial detriment to the State.

#### **X. ONGOING COMPLIANCE WITH MINIMUM QUALIFICATIONS**

The State Treasurer's Office will not contract or otherwise do business -- absent a compelling public interest -- with publicly-held U. S. expatriate corporations. This policy is designed to ensure that companies with which the State Treasurer's Office does business meet threshold standards of corporate accountability.

To remain in an underwriter pool(s) firms must meet Section III Minimum Qualifications at all times. Pool members are responsible for notifying the State Treasurer's Office if they no longer meet the minimum qualifications. Firms should contact the Director of the financing authority administering the pool(s) or the Director of the Public Finance Division in the case of the State pool.

Firm: \_\_\_\_\_

STATE OF CALIFORNIA  
OFFICE OF THE STATE TREASURER  
Personnel Experience

Identify key personnel (including Investment Bankers, Underwriters, and Traders) that will be directly involved in the financings.

Name	Title	Office Location	Role	How Long In Current Position	How Long Employed at Current Firm	How Long in Municipal Industry
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**STATE OF CALIFORNIA  
OFFICE OF THE STATE TREASURER**

**Licensing, Registration, Disciplinary Action and Litigation**

**LICENSING, REGISTRATION, CERTIFICATIONS**

- |   | <u>Yes</u> | <u>No</u> |
|---|------------|-----------|
| 1. Does your firm have an active Broker-Dealer license issued by the Securities and Exchange Commission (SEC) in the name of the firm?  | _____      | _____     |
| 2. Is your firm required by the SEC or the National Association of Securities Dealers (NASD) to file Financial and Operational Combined Uniform Single Reports (FOCUS Reports)? If so, please provide a copy of your most recent FOCUS Report. If your firm is not required to file a FOCUS Report, please provide a copy of your firm's most recent audited financial statement. | _____      | _____     |
| 3. Is your firm a current member in good standing with the NASD?  | _____      | _____     |
| 4. Does your firm have an active current registration as a Broker/Dealer with the State of California Department of Corporations?   | _____      | _____     |
| 5. Please provide each of the following:<br>Firm's SEC File Number _____<br>Firm's Central Registration Depository (C.R.D.) Number _____<br>Firm's CA Dept. of Corporations Broker/Dealer Certificate No. _____<br>Identification of one employee with a NASD series 53 license:<br>Name _____<br>Title _____<br>Office Location _____  |            |           |

**DISCIPLINARY ACTION & LITIGATION**

- |  |       |       |
|--|-------|-------|
| 6. Within the past 24 months, has your firm or any of its current principals been the subject of an investigation by the SEC, NASD, NYSE, California Department of Corporations or any other governmental or securities industry-based regulatory agencies?  | _____ | _____ |
| 7(a). Within the past 24 months, has your firm or any of its principals been involved in any litigation, arbitration, disciplinary or other official actions arising from the firm's underwriting, underwriting practices or management, or the purchase, sale or distribution of taxable or tax-exempt municipal securities or other governmental obligations (other than individual retail customer claims) of municipal securities? | _____ | _____ |
| 7(b). Within the past 24 months, has your firm or any of its principals been involved in any litigation, arbitration, disciplinary or other official actions arising from any other business of the firm?  | _____ | _____ |
| 8. Has your firm ever filed for protection under federal or state bankruptcy laws?   | _____ | _____ |
| 9. Has your firm or any of its current principals been subject to criminal action under either federal or state law?   | _____ | _____ |

**If you responded "No" to any of Questions 1-4 or if you responded "Yes" to Questions 6-9 provide an explanation. If you responded "Yes" to Questions 6 or 7, also provide a copy of the most recent Schedule DRP to Form BD which discusses the investigation or action in more detail.**

**(NAME OF FIRM)**  
**LEGAL DISCLOSURE CERTIFICATION**  
**To Be Completed by Members of Current 2001-03 Pool**

I, (Person's name), Managing Director, certify as follows:

I am a Managing Director of (NAME OF FIRM) (the "firm") and am authorized to execute this Certification on its behalf.

The firm is a member of the State of California, Office of the State Treasurer's, 2001-03 Underwriter Pool. The firm is current with all quarterly disclosure reports required to be a member of said pool.

Please check one of the following boxes:

- ☐ No disclosures to report for period beginning 1/01/03 through 3/07/03
- ☐ Additional disclosures for period beginning 1/01/03 through 3/07/03 attached

(FIRM'S NAME)

(Person's name)

DATE: \_\_\_\_\_

Managing Director

**(NAME OF FIRM)**  
**LEGAL DISCLOSURE CERTIFICATION**

I, ( Person's name ), Managing Director, certify as follows:

I am a Managing Director of (NAME OF FIRM) (the "firm") and am authorized to execute this Certification on its behalf.

The firm is interested in providing underwriting services to the State of California and has submitted a Statement of Qualifications to the State Treasurer's Office in order to be considered for placement in a pool of firms which may provide such services.

In the Statement of Qualifications, the firm has responded to questions regarding Licensing, Registration, Disciplinary Action and Litigation (Attachments B and C), as specified, in connection with offerings of taxable or tax-exempt municipal securities or other governmental obligations in California transactions and nationwide.

The firm agrees to provide quarterly updates no later than 30 days after March 31<sup>st</sup>, June 30<sup>th</sup>, September 30<sup>th</sup> and December 31<sup>st</sup> to the State Treasurer's Office regarding changes to the information submitted in Attachment B, including information about legal proceedings originating after submission of the Statement of Qualifications.

I certify that I have reviewed the requirements for updating the State Treasurer's Office regarding legal proceedings as outlined in the Request for Statement of Qualifications, and I agree, on behalf of the firm, to fulfill the requirements outlined therein.

(FIRM'S NAME)

(Person's name)

DATE: \_\_\_\_\_

Managing Director

**STATE OF CALIFORNIA  
OFFICE OF THE STATE TREASURER  
List of Issuers For Application Purpose**

Bonds issued by the following issuers are described in Section 1. Please give indications of interest below for types of bond sales your firm wishes to be considered for appointment.

\_\_\_\_\_ State, State Public Works Board, joint powers authorities and various state agencies (State)

\_\_\_\_\_ California Education Facilities Authority and California School Finance Authority

\_\_\_\_\_ California Health Facilities Financing Authority

\_\_\_\_\_ California Pollution Control Financing Authority and California Alternative Energy and Advanced Transportation Financing Authority

\_\_\_\_\_ California Urban Waterfront Area Restoration Financing Authority

\_\_\_\_\_ California Industrial Development Financing Advisory Commission

\_\_\_\_\_ California Infrastructure & Economic Development Bank

\_\_\_\_\_ California Consumer Power and Conservation Financing Authority



**STATE OF CALIFORNIA  
OFFICE OF THE STATE TREASURER  
Contacts at the Firm**

Primary Contact with State Treasurer's Office

Name:

Title:

Address:

City/State/Zip:

Phone:

Fax:

Internet or Email Address:

Contact to receive all RFQs

Name:

Title:

Address:

City/State/Zip:

Phone:

Fax:

Internet or Email Address:

Chair of the Board (or comparable position)

Name:

Title:

Address:

City/State/Zip:

Phone:

Fax:

Internet or Email Address:

Chief Executive Officer (or comparable position)

Name:

Title:

Address:

City/State/Zip:

Phone:

Fax:

Internet or Email Address:

Head of Public Finance Department (or comparable position)

Name:

Title:

Address:

City/State/Zip:

Phone:

Fax:

Internet or Email Address: